

AND ALL OTHERS CONCERNED INTERSTATE COMMERCE COMMISSION
between NORWELCO, INC. and NORWELCO NORTH, INC.

NORWELCO, INC. wishes to hire trucks to a
lease of National Truck Rental Co. of March 1, 1975 (the
"Lease") and desire to have the same as hereafter provided:

NOW, THEREFORE, in consideration of the premises,
the parties hereto agree that:

The first paragraph of Section 2 is hereby
amended to read as follows:

"The parties agree to the
Lease as amended for the following terms:
to this Lease, IF Lessee pays annual
payments, payable on or before October
1 in each year, commencing with October
1, 1975 (or if such date is not a business
day, on the next succeeding business day).
The payment due on October 1, 1975 shall be
in an amount equal to 1/16th of the pur-
chase price of each unit then subject to
this lease for each day elapsed from the
day payment was made for such unit by the
Lessee to and including October 1, 1975.
The remaining 15 semi-annual payments
shall be in an amount equal to 8.15%
of the total purchase price of the units
accounted for by this Lease."

Except as hereinabove amended, the Lease shall remain in
full force and effect. This agreement shall be governed
by and construed in accordance with the law of the State
of Minnesota.

time in standard railroad practice for determining such depreciation as evidenced by a certificate signed by an officer of the Mortgagor and delivered to the Mortgagee.

Mortgagee, upon request by Mortgagor, shall invest any monies received by it under the provisions of this Section 4 until it is required to apply the same toward the purchase of replacement Equipment, or installment payments in bonds, notes or other direct obligations of the United States of America or obligations for which the faith of the United States is pledged to provide for the payment of interest and principal as may be designated by Mortgagor, or in open market commercial paper rated prime by a national credit agency, or in certificates of time deposit of commercial banks of the United States. If at any time such government securities, commercial paper or certificates shall be selling for less than the amount invested for same, Mortgagor shall at any time upon Mortgagee's request pay Mortgagee such additional sum as may be required to make up any such deficiency.

5. During the term of this Security Agreement Mortgagor will comply in all respects with all applicable law.

6. Mortgagee shall have the right, by its agents to inspect the Equipment and Mortgagor's records with respect thereto.

7. Mortgagor will satisfy and discharge any and all sums claimed by any party by, through or under Mortgagor or its successors or assigns which, if unpaid, might become a lien or a charge upon the Equipment, or any unit thereof, equal or superior to the security interest of the Mortgagee thereto.

8. All or any of the rights and interest of the Mortgagee under this Security Agreement and the indebtedness secured thereby, may be assigned by Mortgagee and reassigned by an assignee at any time and from time to time. Under any such assignment, the assignor shall give written notice thereof to Mortgagor, stating the identity and post office address of the assignee, and such assignee shall, by virtue of such assignment, acquire all of Mortgagee's right and interest in and to said Security Agreement, indebtedness and Equipment, subject only to such provisions as may be contained in such assignment. From and after the receipt by Mortgagor of a notification of such an assignment, all payments thereafter to be made by Mortgagor shall, to the extent and as directed in said notice, be made to the assignee.

9. Mortgagor will not sell, assign, transfer, or otherwise dispose of the Equipment subject to the lien of this Security Agreement, or transfer possession thereof (except under the Lease and except in the ordinary course of interchange with railroad companies) to any other firm, person or corporation without first obtaining the written consent

of Mortgagee to such sale or transfer. Any company resulting from any merger, conversion or consolidation, to which Mortgagor shall be a party, or otherwise succeeding to the business of Mortgagor, shall be successor Mortgagor under this Security Agreement, without said consent, the execution or filing of any paper or any further act.

10. In the event that any one or more of the following events of default shall occur and be continuing, to-wit:

(a) Default, and continuance thereof for 5 days, in the payment of any installment of principal of, or any interest on, the Notes;

(b) Any indebtedness of the Mortgagor becomes or is declared to be due and payable prior to its expressed maturity by reason of any default by the Mortgagor in the performance or observance of any obligation or condition; or

(c) The Mortgagor becomes insolvent or admits in writing its inability to pay its debts as they mature or applies for, consents to, or acquiesces in the appointment of a trustee or receiver for the Mortgagor or any of its property; or, in the absence of such application, consent, or acquiescence, a trustee or receiver

is appointed for the Mortgagor or for a substantial part of its property and is not discharged within 30 days; or any bankruptcy, reorganization, debt arrangement, or other proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding, is instituted by or against the Mortgagor, and if instituted against the Mortgagor is consented to or acquiesced in by the Mortgagor or remains for 30 days undismissed;

(d) The Mortgagor shall, for more than 30 days after the Mortgagee shall have demanded in writing performance thereof, fail or refuse to comply with any covenant, agreement, term, condition or provision of the Security Agreement, the Lease or the Assignment of the Lease (the Assignment) or to make provision satisfactory to the Mortgagee for such compliance;

(e) The Mortgagor shall make or suffer any unauthorized assignment or transfer of any interest in or right to possession of any unit(s) of the Equipment;

(f) Default in the performance of any of the Mortgagor's agreements set forth in the Loan Agreement and continuance of such default for 30 days after notice thereof to the Company from the Mortgagee or the holder of the Notes; or

(g) Any warranty made by the Company in the Loan Agreement is untrue in any material respect, or any schedule, statement, report, notice, or writing furnished by the Mortgagor to the Mortgagee is untrue in any material respect on the date as of which the facts set forth are stated or certified;

then at any time after the occurrence of such an event of default, Mortgagee may, upon written notice to Mortgagor and upon compliance with any legal requirements then in force and applicable to such action by Mortgagee, declare the entire principal and interest on the Notes and all other indebtedness under the Loan Agreement, immediately due and payable, without further demand, and Mortgagee shall thereupon be entitled to recover judgment for the entire unpaid principal and interest on the Notes and other indebtedness, and to collect such judgment out of any property of Mortgagor wherever situated.

Mortgagee may, at its election, waive any such event of default and its consequences and rescind and annul any such declaration by notice to Mortgagor in writing to that effect, and thereupon the respective rights of the parties shall be as they would have been if no such default had existed and no such declaration had been made. Notwithstanding the provisions of this paragraph, it is expressly understood and agreed by Mortgagor that time is of the essence of this Security Agreement and that no such waiver, rescission or annulment shall extend to or affect any other or subsequent default or impair any rights or remedies consequent thereon.

If Mortgagor shall make default as hereinbefore provided, then at any time after the principal and interest on the Notes and other indebtedness shall have been declared immediately due and payable as hereinbefore provided and during the continuance of such default, Mortgagee may upon such further notice, if any, as may be required for compliance with any mandatory requirement of law applicable to the action to be taken by Mortgagee, take or cause to be taken by their agent or agents immediate possession of the Equipment, or any of it, without liability to return to Mortgagor any sums theretofore paid, except as hereinafter in this Section 10 expressly provided, and may remove the same from possession and use of Mortgagor and sell the same as hereinafter provided, and for such purpose may enter

upon the premises where the Equipment may be located and may use and employ in connection with such removal any supplies, services and aids and any available trackage and other facilities or means available to Mortgagee.

In case Mortgagee shall rightfully demand possession of the Equipment in pursuance of this Security Agreement and shall reasonably designate a point or points upon the lines of a railroad having trackage in the vicinity of Chicago, Illinois, for the delivery of the Equipment to Mortgagee, Mortgagor shall, at its own expense, forthwith and in the usual manner, cause the Equipment to be moved to such point or points on such lines as shall be designated by Mortgagee and shall there deliver the Equipment or cause it to be delivered to Mortgagee, and at the option of Mortgagee, Mortgagee may keep the Equipment on such lines at Mortgagor's expense until Mortgagee shall have sold the same. This Agreement to deliver the Equipment as hereinbefore provided is of the essence of the agreement between the parties, and, upon application to any court of equity having jurisdiction in the premises, Mortgagee shall be entitled to a decree against Mortgagor requiring specific performance hereof. Mortgagor hereby expressly waives any and all claims against Mortgagee and its agent or agents for damages of whatever nature in connection with any retaking of any unit of the Equipment in any reasonable manner.

If Mortgagor shall make default as hereinbefore provided, then at any time thereafter during the continuance of such default and after the entire indebtedness shall have been declared immediately due and payable as hereinbefore provided, Mortgagee, with or without retaking possession thereof, may at its election sell the Equipment, or any unit thereof, free from any and all claims of Mortgagor or of any other party claiming by, through or under Mortgagor at law or in equity, at public or private sale and with or without advertisement as Mortgagee may determine, all subject to and in compliance with any mandatory requirements of law then in force and applicable to such sale; and the proceeds of such sale, less the attorney's fees and any other expenses incurred by Mortgagee in taking possession of, removing, storing and selling the Equipment, shall be credited on the amount due to Mortgagee.

To the extent permitted by any mandatory requirements of law then in force and applicable thereto, any sale hereunder may be held or conducted at Chicago, Illinois, at such time or times as Mortgagee may fix (unless Mortgagee shall specify a different place or places, in which case the sale shall be held at such place or places and at such time or times as Mortgagee may specify), in one lot and as an entirety, or in separate lots and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner as Mortgagee may determine in

SCHEDULE A

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers (Inclusive)</u>
60	Tri-Level Auto Racks at an estimated cost of \$27,400.00 each	BN 4001-4060

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 31st day of July, 1975, before me personally appeared B T K. [unclear], to me personally known, who being by me duly sworn, says that he is a President of NORTHERN, I C., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Linda A. Henda
My Commission expires
May 5, 1979

STATE OF MINNESOTA)
) SS
COUNTY OF RAMSEY)

On this 31st day of July, 1975, before me personally appeared Frank A. [unclear], to me personally known, who being by me duly sworn, says that he is a Vice President of BURLINGTON NORTHERN INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

J. H. McCarthy
J. H. MCCARTHY
NOTARY PUBLIC - MINNESOTA
RAMSEY COUNTY
My Comm. Expires Jan. 6, 1982